

Message Text

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ORIGIN OPIC-06

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P 081951Z SEP 78
FM SECSTATE WASHDC
TO AMEMBASSY JIDDA PRIORITY
INFO USLO RIYADH PRIORITY

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FROM OPIC

E.O. 11652:

TAGS: ENIV

SUBJECT: OPIC/ARAB FINANCIAL INSTITUTIONS
REF: STATE 174927, RIYADH'S 0058D90

1. THE FOLLOWING TELEX HAS BEEN SENT TO THE ARAB INVESTMENT COMPANY, THE SAUDI DEVELOPMENT FUND, AND THE ISLAMIC DEVELOPMENT BANK . WOULD APPRECIATE RIYADH PASSING THE SAME MESSAGE ALONG TO AL-DUKHEIL OF THE GULF ORGANIZATION FOR DEVELOPMENT OF EGYPT, SINCE CODE APPARENTLY HAS NO TELEX.(FYI:RICHARD CRISLER IS DIRECTOR OF INVESTMENT PROMOTION, OPIC. END FYI.)
 2. TELEX--OVERSEAS PRIVATE INVESTMENT CORPORATION (OPIC) IS AN AGENCY OF THE UNITED STATES GOVERNMENT ORGANIZED TO PROVIDE INCENTIVES FOR U.S. BUSINESSMEN TO MAKE PRODUCTIVE
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INVESTMENTS IN THE DEVELOPING WORLD. OPIC PROVIDES BOTH PROJECT FINANANCING AND POLITICAL RISK INSURANCE.

3. OPIC OPERATES THROUGHOUT LATIN AMERICA, AFRICA, THE MIDDLE EAST, SOUTH ASIA, AND THE FAR EAST. OUR INSURANCE PORTFOLIO CURRENTLY CONTAINS SOME 1,740 CONTRACTS WITH A TOTAL VALUE OF APPROXIMATELY 6,869 MILLION DOLLARS LOCATED

IN 79 COUNTRIES. LAST YEAR 750 MILLION DOLLARS OF INSUR-
ANCE WAS ISSUED WITH RESPENT TO 89 PROJECTS IN 35 COUNTRIES.

OPIC ALSO PROVIDES LONG-TERM LENDING TO PRIVATE SECTOR
PROJECTS IN WHICH EXPERIENCED U.S. COMPANIES ARE SIGNIFICANT
INVESTORS.

4. IN SEEKING TO BROADEN ITS ACTIVITIES AND TO STIMULATE
MORE EFFECIVELY THE TRANSFER OF DEVELOPED COUNTRY TECHNOL-
OGY AND MANAGEMENT SKILLS, AS WELL AS FUNDING RESOURCES,
OPIC WOULD LIKE TO EXPLORE WITH YOUR ORGANIZATION THE POS-
SIBILITIES FOR COOPERATIVE EFFORTS IN THE GENERATION OF
PRODUCTIVE PROJECTS IN TH COUNTRIES WE BOTH SERVE.

5. CO-FINANCING OF PROJECTS MEETING BOTH OUR INSTUTION '
OBJECTIVE SIS THE MOST OBVIOUS EXAMPLE BUT OTHERS SUCH AS
OPIC INSURANCE OF A U.S. INVESTOR'S EQUITY INVESTMENT IN
A PROJECT IN WHICH YOUR INSTITUTION ALSO HAS AN EQUITY
POSITION (OR ONE WHERE YOU HAVE PROVIDED CAPITAL TO A
LOCAL FINANCING INSTITUTION FOR THIS PURPOSE) ARE ALSO
POSSIBLE. IN CERTAIN INSTANCES OPIC MAY ASSIST IN FINDING
REQUIRED U.S. TECHNICAL AND MANAGEMENT INPUTS FOR PROJECTS.

6. I WILL BE IN SAUDI ARABIA TOWARD THE END OF SEPTEMBER
AND WOULD APPRECIATE AN OPPORTUNITY TO DISCUSS THESE
MATTERS WITH YOU IN GREATER DETAIL. PLEASE ADVISE
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SOONEST. END OF TELEX.

7. WOULD APPRECIATE EMBASSY ASSISTANCE IN
OBTAINING A PROMPT REPLY FROM THE ADDRESSEE ORGANIZATIONS,
SINCE CRISLER ANTICIPATES LEAVING WASHINGTON ON SEPTEMBER
15.

8. SCHEDULED ARRIVAL IN JIDDAH WOULD BE 23:59, SUNDAY,
SEPTEMBER 24 (ROYAL JORDANIAN AIRLINES 700), PROCEEDING
TO RIYADH ON TUESDAY, SEPTEMBER 26 (10:30 SAUDI AIR 102),
AND RETURNING OTO JIDDAH ON THURSDAY, SEPTEMBER 28.
CRISLER WOULD THEN LEAVE JIDDAH FOR KUWAIT ON SUNDAY,
OCTOBER 1. PLEASE MAKE NECESSARY ARRANGEMENTS FOR ACCOM-
MODATIONS AND MEET UPON ARRIVAL. CHRISTOPHER

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